

California Affordable Housing Program

Moderator: Robert Norris, Jr., Century Housing

Laurie Weir, California Debt Limit Allocation Limit Committee

Jeanne Peterson, California Tax Credit Allocation Committee

Bill Pavao, California Department of Housing and Community Development

Alberto Otero, American Housing Construction, Inc.

Robin Hughes, Community of Friends

Tools To Revitalize California Communities Conference

TOOLS TO REVITALIZE CALIFORNIA COMMUNITIES: California Affordable Housing Programs



Building
is our business.

Community
is the foundation.

October 17, 2003

Westin Bonaventure Hotel

Los Angeles, California

Robin Hughes, Executive Director

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DESIGN CENTER

The Los Angeles Community Design Center is a private, nonprofit architecture, real estate development, community development and property management firm.

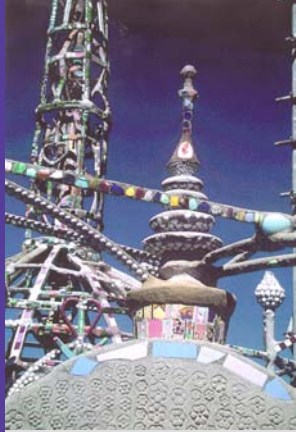




Our affordable housing developments include both new construction and rehabilitation of:

- Multi-family Housing
- Senior Housing
- Single Room Occupancy Buildings
- Special Needs Housing
- Mixed-Use Developments

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Our projects vary from

- small in-fill housing
- acquisition of multiple buildings in a single neighborhood
- preservation of historic buildings in our urban cores

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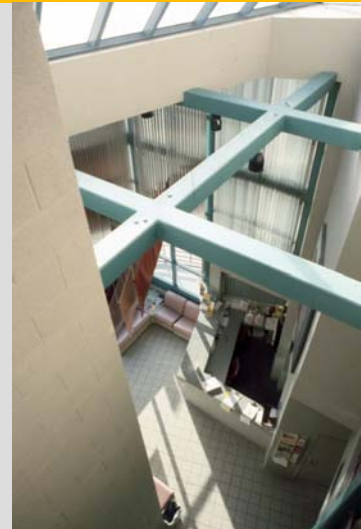
Our developments are located in areas ranging from South Central to downtown Los Angeles to the heart of Hollywood, from suburban communities in the northern San Fernando and San Gabriel Valleys to the South Bay and Harbor areas



Our developments benefit from a multi-disciplined approach which fully intergates our core divisions:

- Architecture and Planning
- Development
- Property Management
- Community Development

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Investing Capital in our Communities

Key Policy goals:

- Advocate for the investment of private and public capital in underserved communities
- Encourage public/private partnerships to address the affordable housing crisis in our region
- Leverage public dollars to attract private capital



Investing Capital in our Communities

Financing tools available in California

- Low Income Housing Tax Credits
- Tax Exempt Bonds
- Multi-family Housing Programs
(RHCP, CHRP, FDP MHP, & HELP)
- Community Redevelopment Act





New Harbor Vista Apartments



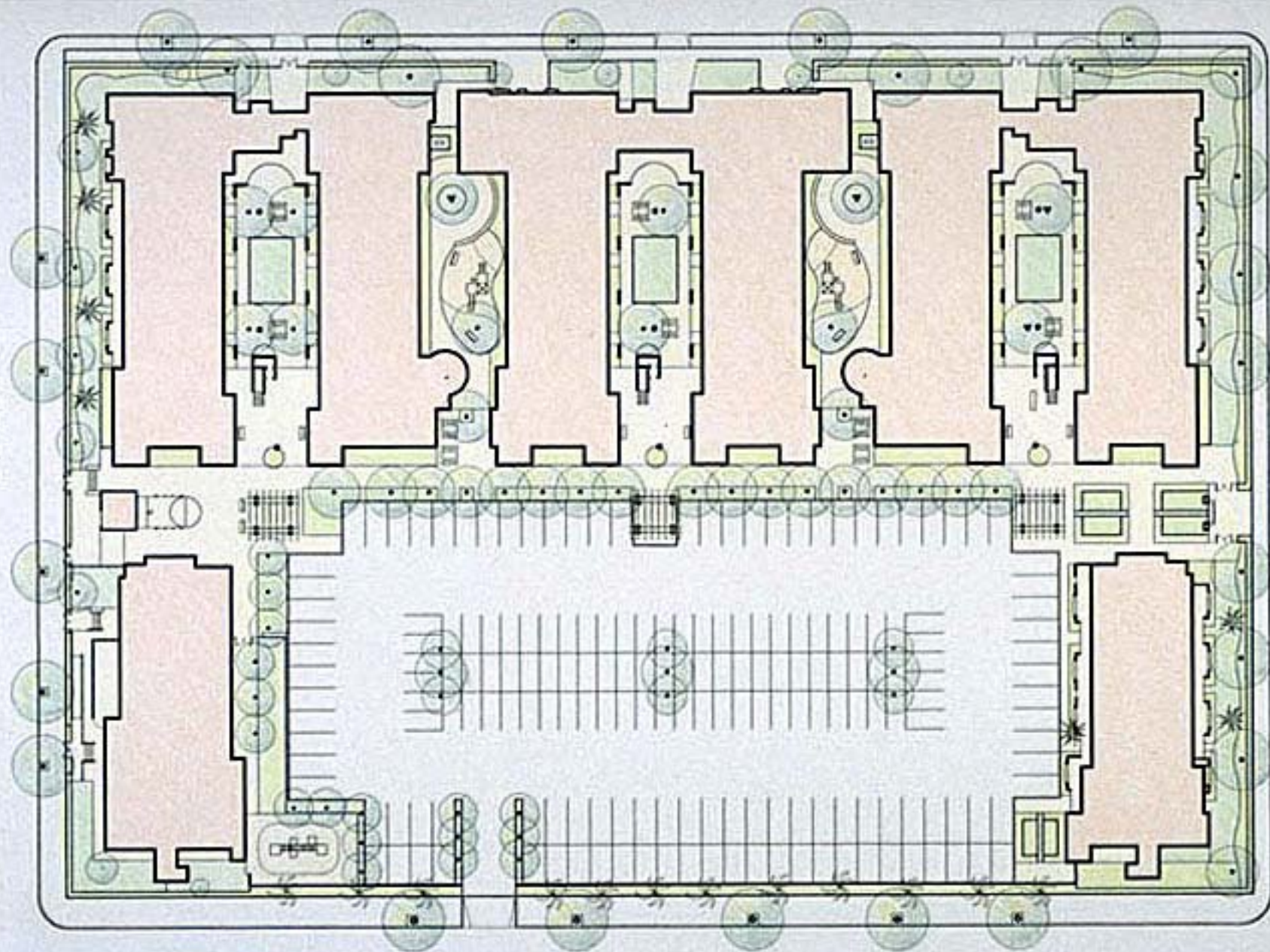
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D STREET

E STREET

GULF AVENUE











New Harbor Vista Apartments

FINANCING - Residential

- Los Angeles Housing Department
- Bank of America Community Development Bank
- California Department of Housing and Community Development
- Federal Home Loan Bank - Affordable Housing Program
- Edison Capital Housing Investments

HOUSING TYPE Family

LOCATION Wilmington

DEVELOPMENT COST

\$12,500,000

UNIT MIX 60 two-

bedroom, 64 three-

bedroom, 8 four-bedroom

RENTS \$334-\$600

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LOCATION Wilmington

DEVELOPMENT COST
\$600,000

SIZE 3,000 s.f.

SLOTS 48

New Harbor Vista Apartments

FINANCING - Child Care Center

- Los Angeles Community Development Department
- Bank of America Foundation
- Crail Johnson Foundation
- Ralph M. Parson Foundation
- CLIPI Foundation/Sunshine Community Alliance

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Heritage Court Apartments

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HERITAGE COURT



HOUSING TYPE Senior

LOCATION Downey

DEVELOPMENT COST
\$4,553,000

UNIT MIX 22 one-
bedroom, 8 two-bedroom

RENTS \$396-\$533

Heritage Court Apartments

FINANCING

- City of Downey
- Washington Mutual
- Federal Home Loan Bank -
Affordable Housing Program
- Housing Authority of the County
of Los Angeles - City of Industry
Funds
- Enterprise Social Investment
Corporation

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Grisham Community Housing

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Grisham Community Housing

FINANCING

- Long Beach Housing Development Company
- City of Long Beach
- Bank of America
- California Department of Housing and Community Development
- Enterprise Social Investment Corporation

HOUSING TYPE Family

LOCATION Long Beach

DEVELOPMENT COST

\$22,500,000

UNIT MIX 66 two-bedroom, 30 three-bedroom

RENTS \$355 - \$541

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Grisham Community Housing

FINANCING

- Fannie Mae
- Federal Home Loan Bank of San Francisco
- GMAC Commercial Mortgage
- Housing Authority of the City of Long Beach
- Housing Authority of the County of Los Angeles

HOUSING TYPE Family

LOCATION Long Beach

DEVELOPMENT COST

\$22,500,000

UNIT MIX 66 two-bedroom, 30 three-bedroom

RENTS \$355 - \$541

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Keys to Success

- Private/public partnership
- Leadership and support from local government
- Availability of capital at the state and local levels
- Community engagement/support
- Leveraging of local resources
- Quality design within neighborhood context

Keys to Success

- Density and compatible land-use
- Long-term ownership and quality property management
- Long-term affordability